

## **SBM Offshore successful bidder for partner's minority ownership in SBM Offshore operated FPSO companies**

October 18, 2019

Further to the announcement dated September 30, 2019 confirming its participation in the public sale auction of the equity ownership of Serviços de Petróleo Constellation S.A. ("Constellation") in the lease and operating companies related to five Brazilian FPSOs ("the entities"), SBM Offshore confirms it has been formally designated as the successful bidder. Completion of the transaction remains subject to various conditions precedent, including consent from client Petrobras and approval by the local antitrust authority CADE ("Conselho Administrativo de Defesa Econômica"). The total consideration for the equity ownership, excluding associated non-recourse project debt, is c. US\$150 million.

The transaction includes the minority stake held by affiliated companies of Constellation in the entities related to the following five FPSOs (with Constellation's ownership percentage in brackets): Cidade de Paraty (20%), Cidade de Ilhabela (12.75%), Cidade de Marica (5%), Cidade de Saquarema (5%) and Capixaba (20%).

SBM Offshore is already the majority shareholder of the related entities and operator of these FPSOs.

## Corporate Profile

SBM Offshore N.V. is a listed holding company that is headquartered in Amsterdam. It holds direct and indirect interests in other companies that collectively with SBM Offshore N.V. form the SBM Offshore Group (“the Company”).

SBM Offshore provides floating production solutions to the offshore energy industry, over the full product lifecycle. The Company is market leading in leased floating production systems delivered to date, with multiple units currently in operation and has unrivalled operational experience in this field. The Company’s main activities are the design, supply, installation, operation and the life extension of floating production solutions for the offshore energy industry.

As of December 31, 2018, Group companies employ approximately 4,350 people worldwide, including circa 650 contractors, which are spread over offices in key markets, operational shore bases and the offshore fleet of vessels. Group Companies employ a further 400 people, working for the joint ventures with two construction yards. For further information, please visit our website at [www.sbmoffshore.com](http://www.sbmoffshore.com).

The companies in which SBM Offshore N.V. directly and indirectly owns investments are separate entities. In this communication “SBM Offshore” is sometimes used for convenience where references are made to SBM Offshore N.V. and its subsidiaries in general, or where no useful purpose is served by identifying the particular company or companies.

The Management Board  
Amsterdam, the Netherlands, October 18, 2019

<b>Financial Calendar</b>	<b>Date</b>	<b>Year</b>
Trading Update 3Q 2019 – Press Release	November 14	2019
Full-Year 2019 Earnings – Press Release	February 13	2020
Annual General Meeting of Shareholders	April 8	2020
Trading Update 1Q 2020 – Press Release	May 14	2020
Half-Year 2020 Earnings – Press Release	August 6	2020
Trading Update 3Q 2020 – Press Release	November 12	2020

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